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Sep. 6-1929

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PLANT INDUSTRY

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The last issue of the Egyptian Cotton News Letter was dated August 21.

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture.

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 1 states as follows:

"Price basis for extra staple cotton remained practically unchanged during the past week, but there was considerably less trading put through here this week, due to indifference of mills that are taking little or no new business at the moment. Some attributed the slower dealing to the fact that adverse crop reports this week brought higher cotton futures, but the sluggishness extended fully as much to basis trading as to flat price deals.

* * *

"Old crop for immediate shipment, or for spot delivery, is being bought very occasionally to fill in pressing needs, and usually is bringing a premium of 50 to 150 points, depending on conditions.

"Both in the new crop and the old crop trading it is notable that mills are calling more for middling than for strict middling or strict low,- more so than in former years. Egyptian quotations are up 1 to 2 cents a pound, but very little activity in them is reported this week.

"Current quotations on new crop for September-October-November shipment, classed on government standards and based on December, are:

* * *

Inch and 1/8th - 300 to 350.
Inch and 3/16ths - 425 to 475.
Inch and 1/4th - 850 to 950."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	August 16	August 23	August 30
No. 2	43 ¢	43 ¢	43 ¢
" 3	41.50	41.50	41.50
" 4	40	40	40
Sakel			
Good	37.07 ¢	37.00 ¢	38.50 ¢
Fully Good Fair	33.81	34.00	35.31
Good Fair	32.00	32.25	33.50
Uppers			
Good	24.07 ¢	24.13 ¢	25.19 ¢
Fully Good Fair	23.50	23.75	24.68
Good Fair	23.00	23.50	24.25

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotations for Middling Spot cotton on the New Orleans market for August 23 and 30, as received by the Bureau of Agricultural Economics, were:

August 23 ..... 18.51
August 30 ..... 19.10

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 23 AND 30.
(from Commercial and Financial Chronicles of August 24
and 31, respectively)

August 23	1929 (pence) 1/	1928 (pence)	1927 (pence)
Good Sakel	17.65	19.95	20.65
Middling Uplands	10.32	10.44	11.15
August 30			
Good Sakel	18.25	20.10	21.90
Middling Uplands	10.58	10.47	12.34

1/ These prices correspond to prices at Liverpool on August 23 of 35.6 cents for Good Sakel and 20.8 cents for Middling Uplands, and on August 30 of 36.8 cents for Good Sakel and 21.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.847 on August 23 and August 30.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicles of August 24 and 31)

The stocks on August 23 and 30 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1929	1928	1927
August 23	184,000 bales	168,000 bales	275,000 bales
August 30	169,000 "	160,000 "	259,000 "

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of July and during the 12 months ending July 31, 1929, as well as the corresponding data for the preceding year:

July		:	12 months ending July 31	
1929	1928	:	1929	1928
14,275	9,224	:	296,286	201,856

THE CROP IN EGYPT.

"Cotton" of Manchester, issue of August 17, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated August 8:-

"The progress of the crop in the Delta is satisfactory. There has certainly been some damage as a result of pink boll worm attack and boll shedding due to humidity, but the damage, though increased compared to last week, is not, at least for the time being, causing any anxiety.

"The news from Upper Egypt continues to be, on the whole, favourable; in the advanced fields the opening of the bolls is going on normally and it is expected that the first picking will commence about the 15th instant and become general towards the 25th."

Washington, D. C.
September 6, 1929

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U.S. DEPT. OF AGRICULTURE

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 8 states as follows:

"Broader buying interest featured extra staple cotton markets here and elsewhere in New England during the past week and considerable trading developed, though much more could have been done had shippers been willing to accept some of the firm bids made at extremely low basis.

* * *

"Activity in extra staple lengths has seemed to center upon cotton ranging from Government inch and one-eighth up to inch and three-sixteenths. Unless prompt shipment was specified, trading took place only at the very lowest levels, often lower than most merchants dared to wire out, and there was surprisingly little difference made between grades or between staple types. Strict middling was easily available within 50 points of the middling price, and sometimes within 25 points, which was the usual differential between middling and strict low. Some quoted only 50 points difference between inch and one-eighth and inch and three-sixteenths.

* * *

"There was not much change in the situation on Egyptians. Medium grade Sakel was quoted around 36 cents, or very slightly under, with high grade Sakel around 37 to 38 cents. Medium grade Egyptian uppers ranged in the neighborhood of 25 cents, but there was little trading either in these or in Sakels.

"Current quotations on middling new crop cotton for September-October-November shipment, classed on Government grade and staple types and based on December are:

* * *

Inch and 1/8th - 275 to 300.
Inch and 3/16ths - 325 to 375.
Inch and 1/4th - 750 to 850."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	September 6
No. 2	43 ¢
" 3	41.50
" 4	40

Sakel	
Good	38.50 ¢
Fully Good Fair	37.37
Good Fair	37.00

Uppers	
Good	25.25 ¢
Fully Good Fair	24.75
Good Fair	24.25

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for September 6, as received by the Bureau of Agricultural Economics, was 18.93

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON SEPT. 6.
(from Commercial and Financial Chronicle of September 7)

	1929 (pence) 1/	1928 (pence)	1927 (pence)
Good Sakel	18.50	20.10	22.40
Middling Uplands	10.46	10.62	12.67

1/ These prices correspond to prices at Liverpool on September 6 of 37.3 cents for Good Sakel and 21.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.847 on September 6.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of September 7)

The stocks on September 6 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1929	1928	1927
157,000 bales	150,000 bales	261,000 bales

THE CROP IN EGYPT.

"Cotton" of Manchester, issue of August 24, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated August 15:

"Lower Egypt. - There is nothing particular to report this week concerning the crop, which is progressing normally; however, a delay of about ten days still exists. The pink boll worm attack varies according to district, but the proportion of attacked bolls is at present rather small.

"Picking is expected to commence in the advanced fields between the 5th and 10th of September."

"Upper Egypt. - Weather conditions have been good and the success of the crop seems assured. In certain districts of the south picking has commenced, but this is exceptional. The crop is slightly backward, and arrivals of any important volume are not expected at the ginning factories before the end of the present month."

Washington, D. C.
September 12, 1929

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PLANT INDUSTRY

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 15 states as follows:

"Extra staple cotton demand both here and in other New England consuming centers continued fairly lively during the past week but there was not as much trading owing to the caution shown by cotton shippers in accepting firm bids made substantially under the market. Apparently the gain in the future market following the government crop report, made shippers more timid about taking low-priced business, and even though the market eased off later in the week, it was harder to find takers for the trial bids made by some of the mills.

* * *

"The cut price quotations on long staple types which have been available during the past few weeks in certain quarters of the market, began to harden this week. It was still possible to buy a very few bales of middling inch and 7-32nds around 650 to 700 on, but most shippers refused to cut under 750 on. Likewise for inch and one-quarter cotton, same grade, some firms will accept business around 850 or 900 on December, but some of the larger shippers are quoting 1,000 on or 1,100 on for middling quarters and are not anxious for business even at that figure.

"Comparatively little surface activity is in evidence in Egyptian cottons even though prices are somewhat lower. Medium grade Egyptian uppers are quoted around 24-1/2c to 25c and it is possible to buy spots around this figure, but no particular activity is reported. Medium Egyptian Sakel can be had around 35-1/2c to 36-1/2c but not much trading has resulted, though high grade Sakel has been bought around 38c to 39c. Pima has not begun to get active as yet.

"Current quotations on new crop Peeler cotton classed on government grade and staple standards for October-November shipment based on December are:

* * *

Inch and 1/8th - 22c to 22-1/4c.
Inch and 3/16ths - 22-1/2c to 23-1/2c.
Inch and 1/4th, 27c to 29c."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	September 13
No. 2	40 ¢
" 3	39
" 4	38

Sakel	
Good	38.38 ¢
Fully Good Fair	37.38
Good Fair	36.00

Uppers	
Good	25.00 ¢
Fully Good Fair	24.38
Good Fair	24.00

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for September 13, as received by the Bureau of Agricultural Economics, was 18.55

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON SEPT. 13
(from Commercial and Financial Chronicle of September 14)

	1929 (pence) 1/	1928 (pence)	1927 (pence)
Good Sakel	18.65	18.95	21.45
Middling Uplands	10.32	9.84	11.83

1/ These prices correspond to prices at Liverpool on September 13 of 37.6 cents for Good Sakel and 20.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.846 on September 13.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of September 14)

The stocks on September 13 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1929	1928	1927
152,000 bales	153,000 bales	263,000 bales

Washington, D. C.
September 19, 1929

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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 22 states as follows:

"Staple cotton markets here and elsewhere in New England continued moderately active during the past week, but cut price offerings still ruled supreme, and many of the larger cotton shipping firms are still so far out of line in their quotations that there is not a chance of their putting through business here except for occasional spot lots of specialties. With cotton goods orders coming in none too plentifully at the moment and cotton goods prices extremely unsatisfactory, the manufacturers are showing no haste in piling up large commitments of raw material against possible future needs. Reports from the Delta compress centers indicate staple cotton is piling into the market in heavy volume, with demand scarcely large enough to balance offerings. With prospects good for a very large staple cotton crop in the Delta, Eastern mill men are not fearful of an early increase in basis and are even expectant of further declines, regardless of what the cotton future market may do.

* * *

"Comparatively light buying interest in Egyptians is reported this week, though prices have not changed much from a week ago. Medium grade Egyptian uppers are quoted around 24 cents to 24-1/2 cents and medium grade Egyptian Sakel around 35 cents to 36 cents, with fairly high grades available at 37 cents. Occasional offerings of spot Pima are heard of around 36 cents to 37 cents for number twos and threes, but sales have not yet taken place, though buying interest in new crop Pima is reported in several quarters.

"Current quotations for middling October-November shipment cotton classed on government grade and staple standards and based on December are as follows:

* * *

Inch and 1/8th - 21-3/4c to 22c.
Inch and 3/16ths - 22-1/2c to 23c.
Inch and 1/4th, 26-1/4c to 27-1/2c.
Inch and 5/16ths, 30c to 31c."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	September 20
No. 2	39 ¢
" 3	38
" 4	37

Sakel	
Good	37.63 ¢
Fully Good Fair	35.75
Good Fair	33.75

Uppers	
Good	24.44 ¢
Fully Good Fair	23.81
Good Fair	23.31

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for September 20, as received by the Bureau of Agricultural Economics, was 18.29

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON SEPT. 20.
(from Commercial and Financial Chronicle of Sept. 21)

	1929 (pence) 1/	1928 (pence)	1927 (pence)
Good Sakel	18.20	18.90	20.35
Middling Uplands	10.31	9.99	11.20

1/ These prices correspond to prices at Liverpool on September 20 of 36.7 cents for Good Sakel and 20.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.846 on September 20.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of September 21)

The stocks on September 20 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1929	1928	1927
160,000 bales	164,000 bales	277,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR AUGUST, 1929.

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of August as 1,395 bales of 500 pounds gross weight, compared with 1,761 bales in July and 1,529 bales in June. The mill consumption of imported Egyptian cotton is reported as having been 20,285 bales in August, compared with 20,343 bales in July and 18,067 bales in June.

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of August and during the 12 months ending July 31, 1929, as well as the corresponding data for the preceding year:

August		12 months ending July 31	
1929	1928	1929	1928
17,279	17,716	296,286	201,856

THE CROP IN EGYPT.

"Cotton" of Manchester, issue of September 7, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated August 29:

"The temperature in Lower Egypt has continued favourable for the opening of the bolls, but the crop is still backward about ten days. Some fogs have been reported, but have not caused any damage. In addition, the leaf worm has reappeared on a small scale in certain districts of the north. The pink boll worm attack has increased slightly, and the proportion of attacked bolls varies between 5% and 15%, which is slightly less than at the same time last year. In Upper Egypt picking is in full swing, and arrivals at the ginning factories are increasing daily.

* * *

"This year's high river level, together with the crop delay of about a week, are causing some uneasiness to the southern growers; the rumors that vast areas have been flooded are, however, without foundation, and we understand that all necessary precautions have been taken to prevent the loss of crops."

Washington, D. C.
September 27, 1929